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EXTRAORDINARY

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MINISTRY OF FINANCE

(Department of Economic Affairs)

NOTIFICATIONS

New Delhi, the 21st September 1964

S.O. 3453.—In exercise of the powers conferred by sub-section (6) of section 5 of the Emergency Risks (Goods) Insurance Act, 1962 (62 of 1962), the Central Government hereby makes the following scheme further to amend the Emergency Risks (Goods) Insurance Scheme issued with the notification of the Government of India in the Ministry of Finance (Department of Economic Affairs) No. S.O. 3945, dated the 28th December, 1962 namely:—

1. (1) This Scheme may be called the Emergency Risks (Goods) Insurance (Third Amendment) Scheme 1964.

(2) It shall come into force on the first day of October, 1964.

2. In the Emergency Risks (Goods) Insurance Scheme, for paragraph 10, the following paragraph shall be substituted, namely:—

"10. Rate of premium.—The premium payable under any policy of insurance in respect of the quarter ending on the 31st day of December 1964, shall,—

(a) in the case of a person having a policy in force on the 31st day of December, 1963, be nil;

(b) in any other case, be such amount (not exceeding six paise for every hundred rupees or part thereof of the sum insured), as the Central Government may, in its discretion, fix having regard, among other things, to—

- (i) the nature of the risks;
- (ii) the claims, if any, paid under this scheme;
- (iii) the period for which protection is granted under this scheme".

[No. F. 101(189)-INS.I/63-ERI.II.]

S.O. 3454.—In exercise of the powers conferred by sub-section (6) of section 3 of the Emergency Risks (Factories) Insurance Act, 1962 (63 of 1962), the Central Government hereby makes the following scheme further to amend the Emergency Risks (Factories) Insurance Scheme published with the ratification of the

Government of India in the Ministry of Finance (Department of Economic Affairs) No. S.O. 3946, dated the 26th December 1962 namely:—

1. (1) This Scheme may be called the Emergency Risks (Factories) Insurance (Third Amendment) Scheme, 1964.

(2) It shall come into force on the first day of October, 1964.

2. In the Emergency Risks (Factories) Insurance Scheme, for paragraph 8, the following paragraph shall be substituted, namely:—

“8. *Rate of premium.*—The premium payable under any policy of insurance in respect of the quarter ending on the 31st day of December 1964, shall,—

(a) in the case of a person having a policy in force on the 31st day of December, 1963, be nil;

(b) in any other case, be such amount (not exceeding ten paise for every hundred rupees or part thereof of the sum insured), as the Central Government may, in its discretion, fix having regard, among other things, to—

(i) the nature of the risks;

(ii) the claims, if any, paid under this scheme;

(iii) the period for which protection is granted under this scheme”.

[No. F. 101(189)-INS.I/63-ERLI.]

R. K. SESHADRI,

Director (Banking & Insurance).